

Senate Bill 54

AHFC Water & Sewer Bonds/Transportation

Feb. 24, 2021

Senate Labor & Commerce

CEO/Executive Director Bryan Butcher



MISSION

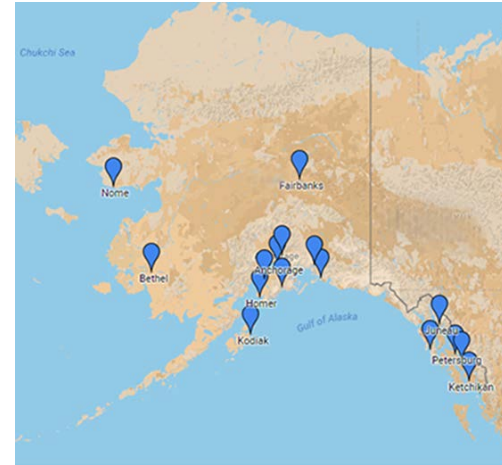
TO PROVIDE ALASKANS ACCESS TO SAFE,
QUALITY, AFFORDABLE HOUSING.



Introduction



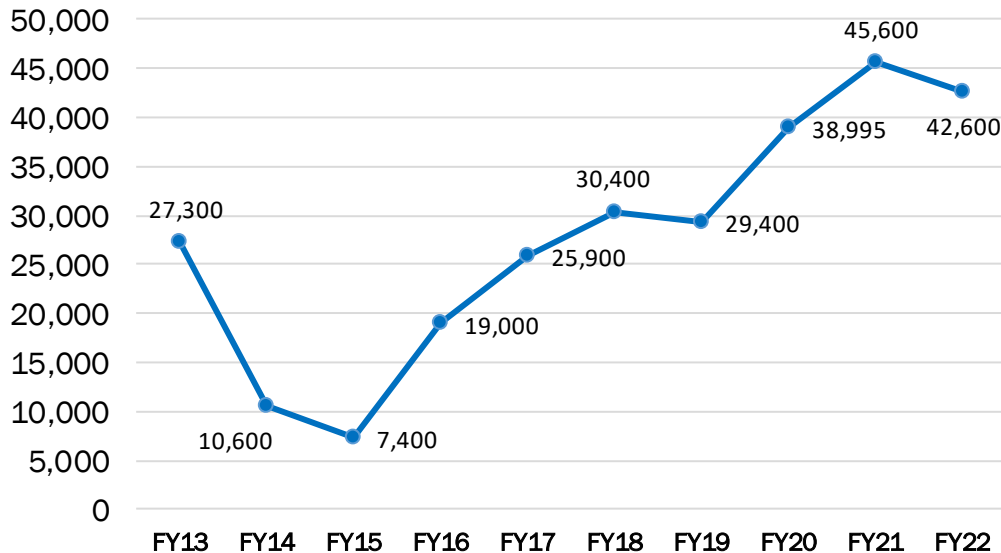
- Home mortgages
- Public Housing
- Energy Efficiency
- Grants & Tax Credits
- Finance
 - AHFC has its own credit ratings and issues its own bonds



AHFC Financial Performance



AHFC Dividend (in thousands)



AHFC bonds rated AA+

Cumulative dividends calculated for the State of Alaska exceed \$2 billion.

Bonding History



Previous legislation has authorized AHFC to sell bonds to support state capital project funding when the interest rate environment has been conducive to issuing bonds.

1. ch. 26, SLA 1996	\$33,000,000
2. ch. 129, SLA 1998	\$199,635,000
3. ch. 130, SLA 2000	\$76,365,000
4. ch. 1, SSSLA 2002	\$60,250,000
5. ch. 120, SLA 2004	\$45,000,000

SB 54: Proposed Projects



Capital projects to be administered by the departments of Environmental Conservation and Transportation and Public Facilities:

- | | |
|--------------------------------------|----------------------|
| 1. Federal-Aid Highway State Match | |
| DOT Statewide Construction | \$71,200,000 |
| 2. Federal-Aid Aviation State Match | |
| DOT Statewide Construction | \$14,700,000 |
| 3. Village Safe Water and Wastewater | |
| Existing Service Infrastructure | \$9,438,000 |
| 4. Village Safe Water and Wastewater | |
| First Time Service Infrastructure | \$6,292,000 |
| TOTAL: | \$101,630,000 |

Mechanics: State Capital Project Bonds



- State capital project bonds are not obligations of the State of Alaska
 - No credit impact to SOA
 - No financial obligation to SOA
- Repayment of bonds would be offset by future AHFC dividends (AS 18.56.089(c))

Questions?

